

The chances of dealing with a coin dealer

By Roger Boye

Today's column answers more questions from Chicago Tribune readers.

Q—How much do coin dealers make off the coins they sell the public? Are their prices open to negotiation?

B.M., Chicago

A—A dealer's gross profit ranges from 2 percent of the sales price to 40 percent or more, depending on coin type and other factors. In the highly competitive bullion-coin market, a dealer might be lucky to clear \$10 when selling a one-ounce gold American Eagle for \$385 (the coin's retail price earlier this month).

But the markup often is at least 25 percent on most types of collectible coins. Of course, dealers must pay their rent, advertising

and other costs out of the money they make on each sale.

You can ask for a better price on the coins you want to buy, although most dealers won't budge on bullion-type items. Also, be certain the coins you buy are genuine and merit the grade that's marked on the holder.

Q—Are half dollars still made? I haven't received one in change for at least five years.

H.G., Orland Park

A—Uncle Sam continues to produce up to 50 million Kennedy halves a year, but the coins don't circulate in many parts of the country.

Q—Do the letters that start and end serial numbers on dollar bills have any significance?

P.O., Chicago

A—The first letter designates one of the 12 Federal Reserve banks (serial numbers on bills issued by the Chicago bank begin with "G"). The second letter is part of the general numbering system used to identify individual notes. For example, the first 99,999,999 bills of a particular denomination and series end in "A," the next 99,999,999 end in "B," and so forth. The letter "O" is not used because it looks like the number "0."

Q—Is there an easy way to remove fingerprints on brand new Lincoln pennies?

C.F., Evanston

A—No. Copper and copper-plated cents are almost impossible to clean without damaging the metal. Collectible coins should be held by the edge to prevent problems.